loan appear to me to be these:

1st, That the principal and interest

borrow may under some circumsta

be essential to the preservation of the

to the control of the

The Intelligencer. BY TELEGRAPH

THE MESSAGE.
The labor of preparing and proofreading the Message and other tele-graphic matters that crowd our columns this morning, no less than the since of room, forbid any attempt to review or comment on the Message at any length. We can say in brief that its perusal has afforded us a lively sar in sefection, and we trust it will be consisted in a compiler or the restriction of tabled.

A committee was a presented and tabled. isfaction, and we trust it will be equalthe Louise and Freshlet's free lient Grant's first message, and evidently, whether directly from his own and or not, is fully pervaded by his inspiration. On every important topic discussed, we find the President (from lifet). The Louise and Freshlet of the Sepublic of Caba, and accord to the Republic of Caba, and accord to the rights of a belligerent power. Tallied. our standpoint) on the right side.—
There is a strong but careful grasp of loreign questions—the Alabama claims our Cuban and Spanish relations, our foreign relations generally,—while is admirable. He tells the Cuban filling and partiagns that while the committee to address the Sancta to a committee to address the Sancta to a committee to address the Sancta to binaters and partisans that while the Caban people are entitled to sym-time, when its further consideration

we copy them here:

First, among these is strict integrity in fulfilling our obligations.

Second. To secure protection to the person and property of the citizen of our common country whenever he may choose to move, without reference to original neilonality, religion, coin or politics, demanding of him only obedience to the laws and proper respect for the rights of others.

for the rights of others.

Third. Union of all the States, with equal rights, indestructible by any unconstitutional means.

No party in this country that means

that Georgia be taken through a course of sprouts; that Virginia be at once admitted; and be hopes Texas and Mississippi will soon entitle themselves to

substitutes; and no enjoyes reason and alse siesippi will soon entitle themselves to a place in the Union, thus closing the work of reconstruction.

He favors funding the debt, and shift per cent loan; and believes this ought to precede any important reduction of the revenues. He favors some reduction, however, believing it impolitic to make such heavy draits on the resources of the Country now even that all called up the bill in order that a sent took up the bill to enforce the lith Amendment to the Constitution and laws of the United States in Georgia, and to restore to that State a republican form of government.

Mr. Edmunds remarked that the Senate ought to take some decisive action in the case of Georgia, particularly as to the admission of those claiming seats as Senators from that State. He the resources of the Country now even had called up the bill in order that for so excellent a purpose as paying the debt, upon the idea that by paying less just now the Country will be able to pay more in future. He fayors a continuation of the income tax three years ceptional reductions in tariff and inernal taxation to the amount of sixty or eighty millions a year. He deems but would make the process gradual.

It is gratifying to note that the Presi dent appreciates the vital important of fostering American industry, and expresses the hope that it may be still more widely diffused, so as to bring the artisan as near as may be to the agri get the largest reward for his labor.

We cannot particularize further; bu as a whole, the message commends itself to us as a clear, strong and homely document, radical to the core where the tected and principles enforced; discreet, judicious, with the wise discernment of genuine statesmanship, in questions of finance, foreign relations and of domance, foreign relations and of domance foreign relations and of the description of th mestic economy. In a literary sense it on reassembling the message is not polished, nor has it the feeble-President was delivered to the Store which is along the results of early by his Secretary and was read to ness which is often the result of over polish. But it is better. It is easily understood, is full of strong points and wastes no words in flourish, if weekcept perhaps the opening paragraph in in which there is a suspicion of " yeal! excusable in any man who makes his first essay, even though that be after he is forty-five. We suppose this message is written by President Grant's own hand. It not, he has had good coun sellors and has taken their advice. which was more than could ever be said of his immediate predecessor.

THANKS-TO Mr. A. T. McKelvey the obliging agent of the Associate Press, and to his capable corps of as sistants in the Western Union Office our thanks are due for promptness and accuracy in furnishing the Mee sage; and scarcely less to the sprightly

sued last evening shortly after dark by both offices in this city. We believe our neighbor succeeded in getting out | tials utes in advance; but it has been so long give him this harmless little piece of

BY TELEGRAPH.

THE NEW IVORE CUSTOM HOUSE

Arrest of Blackford, the Abscording

Deputy Collector, NEW YORK, Dec. 6.

The Government detective who was sent to Montreal to effect the extradi-tion of ex-Deputy Collector Blackford, of that city, arrived there Friday even-ing, and immediately conferred with Mr. Blackford, who on learning the de-

Mr. Hackford, who on learning the de-sire of the Government to have him re-turn to the United States, cheerfully waived all forms of law and voluntari-ty returned, as he stated he was by no means the principal in the sileged frauds, and had been made the scape-goat of others. Mr. Blackford reached goat of others. Mr. Blackford reached this city last night, and to-day will give bonds in any amount to answer the charges against him. It is believed the return of Blackford will result in the

CONGRESS.

SENATE.

WASHINGTON, Dec. 6. The Senate met at noon. Fifty-five

A committee was appointed to inform the House and President of the Senate's

Cuban people are entitled to synapathy, the Government cannot depart from that safe and honorable neutrality which we ourselves but a few years ago so much needed at the hands of others; and what he says on this point is quietly enforced by his strong and decided opinions on the Alabama controversy, respecting which it will be seen he stands on the ground held by Mr. Sumner.

The three grand fundamental principles on which President Grant founds his administration, as essential to the Country's "peace, prosperty and development," are so comprehensive that we copy them here:

First, among these is strict integrity in fulfilling our obligations. right of voluntary immigration

he United States.

Mr. Summer introduced a bill pro-riding that the appellate jurisdiction of the Supreme Court of the United

states, in cuases of proceedings commenced by the writ of habeas corpus, is hereby repealed and abolished. Referred to the Judiciary Committee.

Mr. Stewart introduced a joint resolution for the relief of persons engaged in the late rebellion.

Mr. Morton introduced a bill to provide for the reconstruction of Georgia. It provides for convening the old State Legislature, with conditions that no person shall be admitted to membership who is disqualified under the late Amendment or excluded therefrom on account of race or color; and then proaccount of race or color; and then provides that it said Legislature thus or

would be considered. He then mo to postpone the bill until Wednesda

Mr. Morton offered a resolution tha nicate to the Senate the report of the military commander of the district of which Georgia is a part, in regard to its civil and political condition, if not incompatible with the public interests.

Mr.Trumbull said he had no objection to the resolution, but as a matter of propriety it might be preferable to have it considered after rather than before the reception of the President's measure.

Mr. Morton remarked that the information desired was material to the intelligent consideration of the condition of Georgia, which had been appointed for consideration on Wednesday, he would, however, allow the resolution to lie over for the present; subsequently the resolution was considered and adopted.

The unfulshed business pending at adjournment size die, of the first session of the 41st Congress, that the Committee on the subject was resolved to compensate Senstors from North Carolina. Mr. Morton remarked that the info

clusion of the reading on Mr. Sumner's motion it was ordered printed and laid on the table. Mr. Sumner further

HOUSE.

HOUSE.

The House of Representatives of the second session of the 4ist Congress, convened to-day. Before the hour of meeting the galleries were filled, and a large number of members had appeared on the floor. At 12 o'clock, when Speaker Blaine rapped the House to order, every seat in the gallery was occupied, and the passages and doorways were througed with interested spectators.

The Speaker announced that the House had now met in its second regular session of the 41st Congress, after which the Rev. Dr. Butler, the

young gentiemen, the messengers, who served the report at our office with regular prompittude.

The Message.—The message was is recorded to husiness.

The Clerk was then directed to call the names of gentlemen whose credentials had been read, but who were not yet sworn in. The names of Messrs. Brooks of Mass, Barnum of Conn. Cox of New York, Burchard of Illinois, and all the Alabama delegation were called. They came forward to take the oath.

oath.
Mr. Kelly, of Pa., objected to Mr.
Sherrard of Ala., and he was directed
to stand aside.
Mr. Whitemore, of Illinois, objected
to Mr. Dox of Ala., and he was directed

The oath was administred to art offers who had presented themselves.

Mr. Schenck, of Ohio, offered the usual resolution directing the Sense to be informed that the House was ready to proceed to business, and it was adopted. Mr. Schenck also moved that a committee be appointed to act in conjunction with a committee on the very of the Sensie, and await the mace.

part of the Senate, and await the mes-

The House took a recess till 1:30. AFFERNOON SESSION,

The House resumed its session a

concluded till 35 minutes past 2 o'clook, On motion of Mr. Dawes of Massa-chusetts, the message was referred to the Committee of the Whole on the State of the Union, and a motion to print 30,000 copies was referred to the Committee on Printing

State of the Union, and a motion to print 30,000 copies was referred to the Committee on Printing.

Mr. Sergent of California, presented the credentials of Mr. Claves, delegate from New Mexico, and Mr. Garfield, delegate from Washington Territory. These delegates and those from Wyoning and Moniana, were then sworn in. Mr. Stokes of Tennessee, from the Committee on the Ninth Census, reported a bill for the taking of the census, and moved that it be printed and made the special order for Wednesday next.

Mr. Paine, of Wisconsin, rose to a question of privilege, and moved that all credentials of members elect from the States of Virginia and Mississippi be referred to the Committee on Elec-

ons. Mr. Judd, of Illinois, introduced a Mr. Judd. of Hindow, introduces a bill to repeal a portion of the Internal Revenue law, so as to relieve pork and beef packers from paying taxes as manufacturers. Referred to the Committee on Ways and Means.

The House then, at 3:15 P. M., adjournal.

THE NAVY.

Annual Report of the Secretary,

Large Expenditures asked for. report of the Secretary of the details at length the employ-of vessels in active service as fol-North Atlantic squadron 12 yessels, 76 guns; South Atlantic squadron 4 vassels, 43 guns; Pacific fleet 14 vessels, 129 guns, Including the frigate Gurrierie now refitting at New York; European squadron for vessels, 126 guns, Asiatic squadron 10 vessels, 72 guns. The commander of the North Atlantic squadron while preserving strict neutrality between the contending powers in Caba is to permit no injustice to citizens of the United States, to prevent interference with our commerce and at once to repel and punish any disrespect or violation of our liag. The other squadrons all need reinforcement, and the action of Congress is invoked for the means of adding largely to their efficiency. The service needs, says the Secretary, and the potences. ls, 76 guns; South Atlantic squadron vessels, 43 guns; Pacific fleet 14 veslargely to their efficiency. The service needs, says the Secretary, and the position of our country requires, a great increase in the effective force of the Navy; not so much in the number of ships that constitute it, but in the number and character of those employed. He recognizes the necessity for close economy in expenditures under the recent circumstances of the country, but the naval expenses make but a small part of the national appropriations, and the true wealth of the country will not be increased by neglecting the means of narreased by neglecting the necessariant of the country will not be in-

vill be lost than saved by refusing ad-

quate justice and protection to commercial enterprise.

The Secretary earnestly urges the propriety of commencing at once the building of sea-going iron-clads, suitable to cruise on foreign stations, and able to protect our commerce and vindicate our principles in any emergency. This will ultimately require no less than ten, and without attempting to build them all at once, we should commence immediately we should commence immediately. We should commence immediately on four,—one for the Asiatic; one for the Pacific, and two for the European squadron. He recommends that the plans for boilers and engines of these vessels be submitted by persons outside of the Navy, the best of which may be adopted. These, with some additions to our wooden vessels and the proper employment of such effective ships as we now have, and with our monitors and torpedoes for harbor defence, will give us a Navy sufficient to command respect abroad and to afford time in case or a stubborn war to organize and apply the resources of our people. The Secretary also of our people. The Secretary also with additional armor and late improvements in ordance for harbor deserved. provements in ordnance for harbor dedoes; that the large number of vessels

The improvement of the Navy Yards and building of more dry docks are recommended; as is the refitting of the Pensacola Yards; great increase in the Pensacola Yards; great increase in capacity of Mare Island Yard; imu

National Board of Trade.

At the session of the National Board

their paid-up capital.
Fourth, That National banks be required by law to retain the coin reserved for interest deposited to secure their circulation until specie payment

NEW YORK, Dec. C.

only thus dependant upon a rival country for the performance of the business which should be in the hands of our own people, but our ability to maintain specie payments is materially diminished. If the comemoe of country, both of exports and imports, were carried on in American ships, the carnings would not be less than seventy-five millions of dollars. Were the trade exclusively in American hands the large part of this difference of forty-seven millions of dollars would be due to the citizens of the United States, and payable into her coffers. This amount would be thus added to our ability to pay for the goods imported from those countries. If, for example, an American citizen purchase in New York, one thousand barrels of flour for \$0.000 and export it to Liverpool in an American vessel, and it is there sold for \$7,000, a bill of exchange may be drawn against the proceedes and an invoice of goods and the value of \$7,000 purchased in tEngland, entirely liquidated, although at the Coustom House at New York, there would be a balance against the country of \$1,000; but on the other hand the thousand barrels of flour are exported in a Brillish yessel, the pro-

while I do not anticipate that it wi necessary to delay resumption to our proper commercial position is gained, I am satisfied that the deve nent of the navigation and ship build ing interest will improve the credit and rapidly augment the wealth of the

n increase of rotal salved.

hoped will be approved.

cathel expenditures for the year ending, December 1st, \$20,081,285. The estimates for the fiscal year, ending December 20, 1871, are \$2,820,567.

RICHMOND, Dec. 6.

ment of new National Banks in those parts of the country which have not their due proportion of such banks, to issue notes not to exceed the amount of legal tenders withdrawn from circulation, and in no case to exceed one-half their paid-up capital.

Messrs. Opdyke, of New York, and

New York, Dec. 6.

The Coroners jury returned a verdict that Richardson came to his death from the effects of a pistol ball discharged by McFarland. The prisoner being examined made a brief etatement by his coursel, John Grasham, that he walted for his vindication, the impartial trial guaranteed him by the laws of the State. He was committed to jawait the action of the grand jury.

THE TREASURY.

WASHINGTON, Dec. 6, 1800.

The following is the concluding part of the Report of Secretary Boutwell:

One of the most efficient means of strengthening the country in its financial relations with other countries is the development of our commercial marine. The returns prove that a very large amount of the foreign trade is in English hands. We are not only thus dependant upon's arvail country for the performance of the buonly thus dependant upon a rival country for the performance of the bu-

exported in a British vessel, the pro-ceeds of the flour restized in New York, and which can be applied to the payment of the goods bought in Eug-land, would be only \$6,000, and there will remain in actual balance there will remain in actual balance sgainst the country, a thousand dollars. This familiar example shows the importance of restoring our commercial supremsey upon the ocean, and I deem it that therefore it is essential to our prosperity that the shipping interest of the country be fostered not only as a nursery for seamen, but also as an essential agency in emabling the government to institute and unsingly naverset. It and maintain specie payments. It is an interest also which, in its develop-

the protection of timber lands, and the adoption of measures for the in-orease of the Navy, including the train-ing of boys and the education of men-for warrant and petty officers, and the registration of all seamen in the United

moved that 10,000 extra copies of the message be printed. Reflerred to the Committee on Printing.

The chair submitted the reports of the heads of Departments.

The executive session soon after adjourned.

HOUSE.

At the session of the National Board of Trade to-day the Executive Council recommended that Buffalo, N. Y., be the next place of meeting.

The Committee on the resumption of specie payment reported resolutions:

First, affirming that the best interests of the country demand the restoration of specie standard of value.

Second, recommending to Congress the issue of \$\frac{4}{2}\$ per cent bonds, psyable in 30 years with principal and interesting gold, which may be exchanged for greenbacks at par, the greenbacks to be thus withdrawn until the amount outstanding does not exceed \$\frac{3}{2}\$,000,000,-000, and when thus withdrawn to be cancelled.

Hastle, of South Carolina, offered a mi-nority report, approving the present financial policy of the Government and

advocating its continuance.

Mr. Smith, of Philadelphia, offered a substitute proposing to work the U. S. Treasury with private capital as may be necessary, in addition to the public money, as chartered for a term of years.

A long and general discussion followed.

National Government should never surrender or qualify its power in this particular. In offering the new loan citizens and subjects of other govern-ments should receive the strongest asan interest also which, in its develop-ment, is as important to the States and people remote from the sea coast, as it to the maratime sections. Every addi-tion to our facilities for the export of the products of the interior is as advan-tageous to the producer as to the mer-chant and ship builders of the coast. While I do not antispate that it will be necessary to delay resumption until our proper comparish position is as surance that the interest and princing are to be paid in coin according to the terms of bonds issued without any dethat under the act to provide national currency, the banks be required to substitute bonds that may be issued made indicate my opinion that it will not be wise to resume specie payments while so large a part of the interest bearing debt of the country is represented by five-twenty bonds, and held by European merchants, bankers and manufacturers. Questions that have been raised in regard to the nature of the obligation assumed by the Government in the issue of these bonds have undoubtedly deterred many persons from purchasing them as a permanent investment, and consequently they are largely held in this country and Europe for speculative purposes by persons who design to put them upon the market whenever an advance shall furnish a sufficient inducement, or when political or financial disturbances may create a demand for money for other markets. inder the previous loan for those now leposited as security for redemption of heir bills. Should any bank be unwiltheir bills. Should any bank be unwiling to accept the new condition, provision should be made for the surrender of
its charter and authority given for the
organization of new banks to supply
the deficiency thus created. An essential condition to the success of the proposed new loan, is the continuance of
the present revenue system, a chief
means by which the holders of 5-20
bonds can be induced to surrender
them and receive as bond upon longer line and lower rate of interest. It is

time and lower rate of interest. It is a certainty furnished by the magnitude of the national Government revenue, that these bonds are soon to be redeemed. We must be prepared to offer them the alternative either of accepting the new bonds at a lower rate of interest or the payment of the principal of the existing bonds.

When the 5-20 bonds shall have been funded to the amount of \$1,000,000,000 the revenues can be reduced materially, and yet sufficient sums be raised to meet the ordinary expenses the Government, to pay the interest on the public debt, and also to pay \$25,000,000 to \$50,000,000 of the principal states. this country for sale to embarrase business, and in case of resumption to pal annually. Should our success in negotiating It is, therefore, in my judgemont, ossential that the largest part of the 5-20 bonds be withdrawn and that other bonds be substituted in their place, issued upon terms and conditions which admit of modoubt. In fine, the practical question is not merely the resumption of specie payments. As a measure by itself, it is not difficult, but the proclam is to range ander such ofrem.

Should our success in negotiating a a loan be equal to my expectations, based upon the fact that the ability and disposition of the people of the United States to pay the public debt are sufficient to justify us in assuming the bonds of the United States will command the highest rates in the markets of the world, we shall then be in a condition to enter upon the work of reducing taxation at the commencement of next session.

On the 30th of June 1888, the amount stances that the position can be main stances that the position can be maintained not only in times of tranquility, but also in perilous times. Our course, it seems to me, is plain. Every measure of the Government bearing upon the subject should tend to appreciate the value of jour paper currency. It is probable that some decrease in the volume of paper will altimately be necessary, and I therefore respectfully sugamount outstanding was still further reduced to \$49,716,150, showing a tota reduction in seventeen months of \$12, 888,740. The three per cent, certificate are a substitute to a considerable tent for United States bonds larg e;brought gradually,it may be, and ye without disaster, into a condition when the resumption of specio payments will, be easy if not unavoidable. On the lut of December, 1899, the principal of the public debt of the United States not deducting bonds and cash on hand amounted to \$2,605,286,789.82. Of this amount, the sum of \$386,113,288.50 was represented in United States notes bearing interest, The larger part of this is needed in circulation, but the amount can be reduced from the ordinary revenue of the country, if Congress shall consider it expedient to make provision for such disaster, into a not to their full nominal value, the swell the volume of currency. I rec-ommend that provision be made for the redemption of the 3 per cent. certificates

country, if Congress shall consider it construction. The fractional currency in circulation was \$33,855,646 (0), and there is no occasion for any legislation in reference to this. Of the public debt there were outstanding also, certificates for gold deposited in the treasury to the amount of \$36,862,940. These certificates are redecemble on presentation. These three items amount in the aggregate to \$43,861,763 is, and in making provision for the public debt they are not necessary to the aggregate. The redeemblion of the 8 per cent. certificates and the son arranged as not to produce serious clustering in the nances of the country, while additionate in the finances or business of the country, while additionate in the finances ness of the country, while additional banking capital would be supplied to the sections now in need of it, and thus without any increase of the volume of These three terms amount in aggregate to \$431,861,763,18, and in making provision for the public debt they are not necessary to be considered. Of the loan of January 1st, 1861, the sum of \$70,212,000 is outstanding and payable on the 1st of January, 1871. The loan of 1858 of \$29,000,000 is payable in 1873. The which otherwise might be loaned to January, 1871. The loan of 1888 of \$25,000,000 is payable in 1873. The bonds known as 10 40 bonds, amounting to \$194.567,300, are not payable until 1874. The 6 per cent bonds, payable in 1881, amount to \$223.677,000. As the bonds known as 81s and 10-40s, amounting in the aggregate to \$178,244,900, are not due and cannot be paid pravious to 1874 and 1881, it is not necessary to consider them in making provision for a new loan. The 5-20 bonds, amounting in the aggregate to \$1,602,671,100, are either due or will soon become due; and it is to this class of the public debt alone that attention should be directed. Of this amount the sum of \$55,477,800 has been purchased since March itself, and the bonds are now held by the Government. Before any measure for funding the 5-20 bonds can be consummated the Government will be able to purchase at least, \$76,000,000 more. There will remain on the 1st of July only about \$1,450,000,000 of the \$-20 bonds in the hands of public creditors. Of the entire indebtedness of the United States only the sum of \$27,000,000 will be due and payable previous 10 1874. when their was hight be token lor regular merosable and other business purposes are diverted into custody of the banks upon the idea that if the security is not better, payment can be obtained at a moment's notice. Constry banks and others remote from the large centres of trade having received money on deposit, for which they pay interest, are auxious to transfer such funds to other banks, from which they will receive an equal or larger amount of interest in return. They are stimulated also by the desire to place their funds where they can be at all times commanded. Thus influenced large sums are placed on deposit with banks in clitics, especially in the city of New York, which is the great centre of trade and finance for the Atlantic coast. In the ordinary course of trade the currents of the currents o regular mercantile and other busin

the ordinary course of trade the currency of the country tends rapidly to the
cities. It is unwise to stimulate this
tendency by artificial means, but the
evil does not end with the impoverishment of the country, as the banks in
the cities may be called upon at any
moment to respond to drafts of their
depositors. They decline to make loans
representing such a fund upon commercial paper payable on time, but inlinsist upon making call loans, as they
are termed, with government bonds or
other obligations piedged as collateral
security. Merchants generally will not
borrow money in large sums payable the ordinary course of trade the curre Under the circumstances it does not segment to answer the charges against him. It is believed the president would send a message in auded departure from the country of more than one who has so far considered himself safe.

After a delay of a few minutes, Gen. Peresident's private secretary appeared with the annual message in the President, which was read by the Clerk, Mr. McPherson. The strictest intention was paid by members on the floor as well as by spectators in the galleries. When that part referring to Committee, to rid this city of this viewes and murders. The committee is to be organized in January.

Assigned them had been attended to, and the effects of a plated ball discharged by McParland. The prisoner being examined made a brief statement by his dounds, which it is now anticipated will occur anticipated by McParland. The prisoner being examined made a brief statement by his dounds, which it is now anticipated will occur and the effects of a plated ball discharged by McParland. The prisoner being examined made a brief statement by his dounds, which it is now anticipated will occur and the effects of a plated ball discharged by McParland. The prisoner being examined made a brief statement by his dounds, which it is now anticipated will occur and the effects of a plated ball discharged by McParland. The prisoner being examined made a brief statement by his dounds, which it is now anticipated will occur and the effects of a plated ball discharged by McParland. The prisoner being examined made a brief statement by his dounds, which it is now anticipated will occur the waited for his violation, the impartial trial guaranteed by the lates for previous to 1874. Should the easily referred to the waited of the consequence is that a suffered to remain, either for purplies of the President, which was read by the Clerk, Mr. McPherson. The stricted him by the lates of the violation of the value for the va

and \$59,000,000 upon demand. In the former year 41 per cent, and in the latter year 37 per cent of the loan made by the New York banks was upon demand. A further result is seen in the fact that parties borrowing money upon commercial paper for legitimate

upon commercial paper for legitimate commercial puposes pay from 3 to 6 per cent additional interest per annum as compared with persons who borrow money for speculative purposes. I therefore respectfully recommend that a law be passed prohibiting absolute payment of interest by banks upon deposits, and limiting also the loans upon collaterals, the amount not exceeding 10 per cent of their capital. I am satisfied also that the practice of certifying checks even when the funds certifiying checks even when the funds are in the bank to the credit of the drawer is fraught with evil and that i ought to be entirely prohibited.

The following statement exhibits the

the bonds known as 5 20 bonds shall be received in exchange for new bonds; 3d, that the principal be psyable in this country, and interest payable either in the United States or in Europe, as the subscribers to the loan may desire; 4th, that the rate of interest shall not exceed 4½ per cent per annun; 5th, that subscribers in Europe shall receive their interest at London, Paris, Berlin or Frankfort, as they may elect; 6th, that the bonds, both principal and interest, shall be free from all taxes, deductions or abatements of any sent, unless it shall be thought wise to subject the citizens of the United States to subject the citizens of the United States receipts and expenditures for the fiscal year ending June 20th, 1809: Receipts of customs, \$180,048.426 36; internal revenues, \$138,356,460 86; lands, \$4,020,344 34; direct tax, \$706,685 01; miscellaneous sources, \$27,752,829 77; total 59,000,034 03; Circut (8x,\$700,035 01; Inita-cellaneous sources,\$27,752,252 77; total exclusive of loans \$66,474,661 53; expen-ditures of civil service, \$66,474,661 53; pensions to Indians, \$34,510,544 84; war department, \$75,501,990 61; navy éc-partment \$20,000,757 97; interest on the public debt, \$130,694,242 90; premium on 7 3-10 U. S. treasury notes, \$300,000; total exclusive of loans, \$221,490,507 75; receibts in excess of expenditures, \$40. subject the citizens of the United States to such tax upon the income from bonds as is imposed by the laws of the United States upon incomes derived from other money investments. There are two reaons and each seem to be the controlling reason why bonds should be exempt from State and local taxes. If not so exempt the amount of the taxes imposed by the local authorities will be added to the rate of interest which the Government will be required to pay and thus it will be compelled to provide for taxes imposed. Much as the ability to borrow may under some circumstances. toisi exclusive of loans, \$321,499,597 75; receipts in excess of expenditures, \$49,453,149 65. The following statement exhibits the receipts and expenditures for the quarter ending Sept. 30th, 1809; Receipts of Customs: \$52,568,921,86; Internal Revenue, \$47,520,352.51; Lands, \$853,804.88; Miscellaneous Sources, \$7,412,483 57; Total, exclusive of loans, \$108,831,622.02; Expenditures after deducting the amount of repayments, by disbursing officers and others of the civil service, \$15,102,202.05; Indians and Pensions, \$13,547,942.79; War Department, \$13,595,489,50; Navy Department, \$5,782,630.99; Interest on Public Debi, \$37,452,270.74; Total, exclusive of loans, \$85,499,514.59; Receipts in excess of expenditures, \$23,351,407.44; the estimated Receipts and Expenditures for the penditures, \$23,351,107.44; the estimated Receipts and Expenditures for the three remaining quarters of the fiscal year ending June 30, 1870, are as follows: Receipts of Customs, \$135,000,000; Internat Revenue, \$127,000,000; Lands, \$4,000,000; Miscallaneous sources, \$20,000,000; Total, \$285,000,000; Expenditures Oivil Service, \$40,000,000; Pensions and Indians, \$21,000,000; War Department, 40,500,000; Navy Department, \$14,000,000; Interest on Public Debt, \$2,750,000; Total, \$299,250,000; Estimated Receipts in excess of Expenditures, \$76,750,000. Estimated Receipts and Expenditures based upon existing laws, for the fiscal year ending June 30, 1871; Receipts of Customs, \$185,000,000; Internat Revenue, \$175,000,000; Lands, \$5,000,000; Miscellaneous sources, \$28,000,000; Total, \$393,000,000; Expenditures, civil, foreign and Miscellaneous, \$6,000,000; Interior and Indians and Pensions, \$30,000,000; War Department, \$18,000,000, Interest on the Public Debt, \$127,000,000; Total, \$291,000,000; Estimated receipts in excess of expenditures, si92,000,000.

The foregoing estimates of receipts are made upon the assumption that the laws now in force relating to Customs and Internal Revenue will not be so changed as to materially affect th revenue, and the estimates of expendi-tures are based upon the expectation no extraordinary appropriations will be made. [Signed] Geo. S. Bourwell, Secretary of the Treasury

REPORT OF THE SECRETARY OF WASHINGTON, Dec. 6.

WASHINGTON, Dec. 6.

The public lands sold during the year amounted to 7,666,161 acres, about a million greater than the previous year. The number entered under the homestead laws which are included in the above, exceeds last year by four hundred thousand; cash receipts nearly four and a half million dollars. Thirteen thousand seven hundred and sixty-two patents were issued during the year. The fees being \$213,925 in excess of expenditures, Last year the expenditures exceeded the receipts of the appropriation asked for the Patent Odlice the next fiscal year \$564,420, disposition of the people of the United States to pay the public debt are sufficient to justify us in assuming the bonds of the United States will common the highest rates in the markets of the world, we shall then be in a condition to enter upon the work of reducing taxation at the commencement of uext session.

On the 30th of June, 1893, the amount of outstanding 3 per cent certificates was \$71,601,800. On the 30th of June, 1890, the amount outstanding was \$51,991,410, showing a reduction of \$16,613,480 in that form of indebtedness, On the 1st of December, 1890, the amount outstanding was still further amount outstanding was still further reduced to \$49,716,150, showing a total reduction in seventeen months of \$12,-

for them. The Indians north of Platte river are as yet unprepared for similar organization, but the time can't be far distant when two or three of the principal Indian territories may properly embrace all the tribes east of the Rocky cipat Indian territories may properly embrace all the tribes east of the Rocky Mountains. The same policy of concentration will apply to the country west of the Rocky Mountains. The Secretary approves of the labors of the Peace Commissioners and the policy now pursued by the Indian agents. He suggests the placing of educated freedmen under charge of Commissioners of Education. He recommends the erection of fire-proof buildings for Federal courts. A statement of the the Pacific Railroad is given, the facts in which are already known. The affairs of the District of Columbia are alluded to and some recommendations made. He concludes with an argu-

nent in favor of the civil service REPORT OF THE POSTMASTER

WASHINGTON, Dec. 6.

The Postmaster General's reporshows that the ordinary revenues of that Department for the fiscal year ending June 30, 1869, were \$18,344,510, and the expenditures \$23,628,131. Mr. Cresswall hold the expenditures \$23,628,131. three causes, namely : repression printed matter and the tranking privi-iege. The first he regards as a tempo-rary evil which cannot be remedled; the second can be regulated by strin-gent laws, the passage of which he rec-ommends, and the third should be abolished. By these means he believes abousined. By these means he believe the Department can be made self supporting. The practical operation of the Department during the yea were satisfactory; its busines increased were natissatory; its busines increased materially, proving a more extensive correspondence, superinduced doubtless by the greater efficiency in the transmission and delivery of the mails. A careful revision and readjustment of the pay on the railroad routes is recommended.

Mr. Cresswell urges the re-establishent of an American line of trans-A ment of an American line of trans-At lantic steamers. During the fiscal yea money order offices increased to 1,466 and receipts to \$176,257, of which ther was a surplus over expenditures of \$65,553. A further extension of the sys tem is recommended, its steady suc-cess having proved its utility, and the considence of the people in its asfety. On June 30th, there 27,106 postoffices in operation. Mr. Gresswell recommends the adoption of numerous measures calculated to inorease the efficiency of the Department.

A special dispatch from St. Paul, Minn., to the Globe, says the latest in-telligence from Fort Gary indicates that the insurrection is dying out. Only

FOREIGN NEWS.

By Cable Telegraph to the Intelligencer,

of Sickles' Diplomacy E Progress of Sickles' Diplomacy Respecting Cubs.

A letter from Madrid reports the progress of Sickles' Cuban diplomacy with the members of the Spanish Cabinet to the 7th of November. The national prejudices were being dissipated rapidly, and the question of sale and transfer of the island was talked over quietly during a series of very pleasant ministerial feasts.

Female Suffrage in Wyoming. CHRYRNE, Dec. 6. The Female Suffrage Bill passed both Houses of the Wyoming Legislature.

COMMERCIAL AND FINANCIAL

[By Telegraph.] NEW YORK, Dec. 0

000,000. GOVERNMENT BONDS—Which have been active and decidedly higher, de-clined in the afternoon; closing barely

STOCKS—Have declined and are un-ettled, but close generally firm,

New York Dry Goods Market. NEW YORK, Dec. 6. Dry goods are quiet and generally unchanged. Stewart has bought from agents the entire stock of Pacific Mills merinos, which have been selling reg-plarly at 30a35c for letters A and AA. respectively for plain styles and 250 higher for selections.

New York Produce Market. New York, Dec. 6. Corron—Firmer; sales 2,900 bales middling uplands at 25%c.

middling uplands at 25%.
FLOUR—Quiet and without change; moderate export demand for low grades and extra.
GRAIN—Whest—Firm and quiet; No. 2 spring \$1 30a1 31; winter red and amber white \$1 35a1 38. Barley—Unchanged. Oats—Lower and dull, closing at 63a64c. Corn—Quiet; sound mixed \$1 10% at 11%.
FROVISIONS—Mees Pork—Quiet and steady; sales 800 bbts new at \$32 00a 32 25. Besf—Nominally unchanged. Cut Meats—Nominal. Bacon—Steady; moderate demand. Lard—Quiet; 19a 19% for prime steam.

91/c for prime steam. BUTTER-Quiet. CHEESE-Dull. EGGS-Unchanged.

NEW YORK, Dec. 6. BEEVES—Count 5,050 head for the week and 2,250 for to day. The market is good and about all sold at prices 1/20 better than last Monday, and 1/20 better than Friday. The snow atorm blocked up the roads and stimulated butchers.

up the roads and stimulated butchers. Prices ranged at lialoals 1/2c, with a few bulls at 9c, and a small number of extra lat cattle at 17c; the average was strong at 14/2c; Texans lialso, and other ordinary steers showed the greatest advance. er ordinary steers showed the greatest advance.

SHKEP-1/a ½c higher but not all selling. Total 24.125 head; on sale to-day, 8,400 head. Thin sheep sell at 4½a5c; fair to good at 5½a5/c.

Hous-Weak at 10alle; total, 20,130 head. To-day 50 cars dressed sold at 13½a13½c; western dressed scarce at 13½a13½c.

Chicago Market.

CHICAGO, Dec. 6.

FLOUR—Slightly lower; sales at \$3.87½ s5 37½ for fair to choice spring extras; \$3.25 for spring superfine, and \$0.25a 6.50 for winter extra.
GRAIN—Wheat—Dail and 2a2½c lower; sales at \$2½c for No. 1, and 88½a 89½c, solven; sales at \$2½c for No. 1, and 88½a 89½c, solven; sales at \$2½c for No. 2 for future delivery; the latter sold at 88½a89½c, seller December; 89½a90, seller last half do; 90½a 91½c, buyer the month, and 90½a91½c, seller last half and seller December. Corn—Dull and irregular, closing at 78½a79b for No. 2; optional trading was 77½a78½, seller the month; 78½a79½c, seller last half, and 79½a80½c, seller January. In the afternoon the market was nominally at 78½c. Oats—In fair demand at 47a 42½c, closing at inside price. Rve— 42%, closing at inside price. Rye-Market closed easier but steady, with buyers at 77c for No. 2. Barley—Dull and nominal at 80a8% for No. 2.

t 12%a12%e for choice lots, dividing

Cincinnati Market. CINCINNATI, Dec. 6.

FLOUR—Unchanged,
GRAIN—Wheat—Doll; red winter
\$1 10al 13 and no sales. Corn—Lower;
sold at 75c for old and held at \$56s, Solo
Oats—Firm at 51a55c. Rye—Steady at
90a55c, Barley—Nominally unchanged,
Corron—Unchanged; sales of midding at 23%c.

ing at 23%c. Whisky—Dull at 97a98c. PROVISIONS—Mess Pork—Declining; was offered at \$30 50a31 00 and no cles; there is; no demand for bulk meats, prices nominal; shoulders were offered at 11% a120 and sides 15% a16a 16% c. Bacon—Dull; shoulders heid at 14% a 18% a 18% for clear rib and scarce. Lard—Firm; saleable at 17% to fee a 18% for kettle, but it is held %c higher. Green Meats—Dull; closing at 11% a15% c. Hams—15% o

5%c. Hogs-Dull; packers are holding off; 800 head. BUTTER-Unchanged at 30s350.

EGGS—Declined to 30a37c.
No change in oil.
GROCHRIES—Sugar—Dull and %a%c
wer. Coffee—Unchanged.

GROUSELE GROUP GRO

Waltham Watches

3-4 Plate, 16 and 20 Sizes.

104 Main Street, WHERLING, W. VA Hanging Rock Foundry Iron,

O TONS PINE GROVE NO. 1. ns Madison No. 1. Just received and for sale by LIST, MORKISON & CO.

Golden Drips. Just received and for sale by
M. REILLY.

NEW FALL AND WINTER STOCK

FOREIGN AND DOMESTIC

DRY GOODS.

Notions, Furs.

CARPETS,

OIL CLOTHS. &C.

AT PANIC PRICES.

FECONOMY BE WEALTH WHY NOT practice it, and go to

JOHN ROEMER'S.

Nos. 31 and 33 Main Street. CENTRE WHEELING, W. VA.,

Having bought largely during the late anic, I am enabled to sell at Greaty Re-loced Prices, constantly endeavoring to aske the establishment attractive and pre-minantly.

The Cheap Cash Store of the Place : I am now almost daily receiving a Mag-ificent Stock of

nificent Stock of

Silk Poplins,
Empress Cloths,
Empress Cloths,
Haritz, Satin Faced,
Merinos,
French Merinos,
Alpacas and Alpaca Poplins,
Wool Plaids,
Plaid Poplins,
Mantilla Velvels,
Chinchillas and Beaver Cloths,
Shawks of all kinds,
Shawks of sil kinds,
Shawks of Sil kinds,
Shawks of Sil kinds,
Shawks Motions, Gloves,
Mankee Notions, Gloves,
Mankee Notions, Gloves,
Firs, Cloakes Trimmings,
Fors, Silbings and Oil Cloths,
Muss, Bilnds, &c., &c.

Also an endless variety of good Calleos
from Stol Sc; Muslin from 10 to 20c; Fiannell roun 25 to Soc; Hoop skirts from 25 to
From Stol Siz; Hanaces from 50 01 Carpesis
from Stol Siz; Hanaces from 50 01 Carpesis
from Stol Siz; Hanaces from 50 to \$10 00
a pair; Plaid Dress coods from 26 to \$1 00 a
part, and other articles too numerous to
mention.

ALL CASH BUYERS, either Wholesale or Retall, are respectfully invited to call and examine our stock before purchasing else-

JOHN ROEMER. SIMPSON & WILSON: WHOLESALE DEALERS IN

Dry Goods, Notions & Fancy Goods No.78 Main Street. WHEELING, W. VA., July 8, 1889.

M. B. LUCIUS HOGE is admitted as a pariner in our business from this date. The business will be conducted in future under the firm names.

New Fall Goods!

e firm name of BIMPHON, WILSON & HOGE.

OOMPLETE ASSORTMENT. A LL GOODS SOLD AS CHEAP AS ANY A House in the City.

Silita, Poplins and Piald Dress Goods;
Arab Gleaks, Shawis, Small Shawis, Prints,
Blessohed Gleaks, Shawis, Small Shawis, Prints,
Blessohed Hankels, stil sizes, Kosiery,
Gloves; Agent yor the "Jugis" Paris Kid
Glove, the best Glove imported.

J. H. SMITH'S,

Winter Dress Goods. WE HAVE JUST RECEIVED THE following new goods: vv iolowing new goods:
20 Pieces Real Irish Poplins,
Rich Silk Faced Epingelines,
Rich Silk Faced Epingelines,
Handsome New Mourning Goods,
French Gros Grain Alpans,
Heavy Black Silks for Walking Shits,
More of those Elegant "Half Dollar" Alsecs,

ars, A large lot Guipure Lace, all widths, J. H. KHODES & CO.

30 pieces Water Proofs, in all the colors. Fine Point Lace Handkershiefs and Col

Wide Bed Blankets. WE HAVE JUST OPENED-VY 2J Pairs very wide Bed Hankets, 2J Pairs All Wool 10-4 Blankets at \$5, novi7 J. S. EHODES & CO.

MORE "OLD TIME" GOODS Grant's Celebrated Richmond

TOBACCOS. WE ARE JUST RECEIVING, AND offer for sale, for sale, scores "Grant's" Va. 10s Tobacco, do do 'aO Navy do. do "Miliner's" Gold Twist Tobaccos, do "Benham's" Va. 10s. do. Caddles "Greaner's" Celebrated Spun

Cadnice Oreans Tobacco.
Caddies Old Va. Long lis Tobacco.
Drams Dilis Richmond Fig. do.
Caddies Western ics, ½s and Navies do.
Caddies Western ics, ½s and Navies do.
Reps Kenincky 5-twist do.
PAXTON & OGLEHAY. HARLAN, BOWMAN & CO., MANUFACTURERS OF

STEPHENS' Fire-Proof Iron Slag Roofing and Paving, CHAPLINE STREET.

Between First and Marshall Sts., WHERLING, W. VA So All orders for putting on the above cording promptly attended to.

Monitor Navy Tobacco. 40 CADDIES, Just received and for sale by M. REILLY.

Where you will find the largest and choicest selection of everything usually found in a Dry Goods, Notion and Car-pot Establishment.